

Proposal for Legislation – 2015
(some of this information is to help the bill drafter later on)

Captive Insurance

PROPOSER'S NAME/TITLE:

ORGANIZATION: CSI

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1. What is the problem or issue?

A loophole in the captive insurance company law allows many companies to avoid paying taxes.

2. What do you want the legislation to do?

Close the loophole so that all special purpose captives pay the tax.

3. If possible, please list the MCA (Montana Code Annotated) sections that would need to be amended.

4. If the proposed change requires additional funding, what funding sources do you propose?

N/A

5. Has similar legislation been requested in the past, been introduced in another state, or provided as a model act? If so, please provide a citation, reference, or point of contact.

No.

Note: CSI intends to produce an initial draft of this legislation.